GL-5   RECORD INTEREST EARNINGS ON SURPLUS MONEY INVESTMENT FUND (SMIF)

Source Document: SCO Journal Entry (SMIF)

Module: General Ledger (GL)

Roles: GL Journal Processor
                                  GL Journal Approver

The Source Document for recording the Interest Earnings on SMIF is the SCO Notice of Transfer, TC-38, used by the SCO to effect the transfer of moneys between state funds. An example of the SCO JE provided below shows the quarterly SMIF Interest that was transferred from the Surplus Money Investment Fund to the department's fund.

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MAIL CODE 8860
        ROUTE TO AGENCY                     STATE CONTROLLER'S OFFICE                     DOCUMENT NO

    DEPT OF FINANCE                            DIVISION OF ACCOUNTING                      SMIFI00242
                                               SACRAMENTO, CALIFORNIA
    REPORT NO: FC-145-10-D          TC-38    NOTICE OF TRANSFER                DATE: 01/15/2016

    FUND   AGCY  FY   REF/    FEDERAL  CT PG EL COM TSK TYP SOURCE  ACCOUNT NO
                      ITEM    CATALOG               -------DESCRIPTION-------      DEBITS            CREDITS

    0942119                                              1140              22,918.61
    0942119                                              8000                                  22,918.61
    0942119 8860 2015                              Q          000                              22,918.61
    0942119 8860 2015                              R      Q250300                              22,918.61
                                        SMIF INT 0942119


    TO FUND        TRIBAL REVENUES                                           22,918.61


    0681                                                 9010              22,918.61
    0681     9990 1953   501                        C          000         22,918.61
    0681     9990 1953   501                        D          000         22,918.61
                                        SMIF INT
    0681                                                 1140                                  22,918.61


    FROM FUND     SURPLUS MONEY INVESTMENT FUND                                              22,918.61

                                        TOTALS                            22,918.61          22,918.61
            REASON FOR ABOVE ACTION
        WM TO DISTRIBUTE THE QUARTERLY AMOUNT OF INTEREST RECEIVED
           AND ACCRUED BY THE SURPLUS MONEY INVESTMENT FUND PER
           GOVERNMENT CODE SECTION 16475 (AMENDED BY CH 100/2003).
           THE QUARTERLY SMIF APPORTIONMENT RATE FOR THE PERIOD
           SMIF INTEREST RATE IS 0.364%
```

The **GL Journal Processor** will create a new GL Journal to post SMIF Earnings. Steps are:
1 – Navigate to GL>Journals>Journal Entry>Create/Update Journal Entries
2 - Enter your Business Unit in the **Add a New Value** tab
3 – Enter the date of the SCO JE as the Journal Date
4 - Click Add

1   General Ledger ▾ > Journals ▾ > Journal Entry ▾ > Create/Update Journal Entries

Create/Update Journal Entries

Find an Existing Value	Add a New Value

8860

2   Business Unit: 8860 🔍

Journal ID: NEXT

3   Journal Date: 01/15/2016

4   Add

The **GL Journal Processor** will create the Journal **Header**. Steps are:

 1 - Enter a Long Description with the SCO Journal No., Date, SMIF Interest and FY

 2 - Ledger Group will default to MODACCRL

 3 - Source should be **ONL** (Online Journal Entry)

 4 - Click on Commitment Control and select **Actuals, Recognize and Collect.** See next page for screen

 5 - Click Save or click on the Lines tab to enter Journal Lines. (After clicking save, click OK on the ALTACCT Message)

5

Header	Lines	Totals	Errors	Approval

| Unit: | 8860 | Journal ID: | NEXT | Date: | 01/15/2016 |

Long Description: **1** Record SCO JE SMIFI00242 dated 1/15/16_SMIF Interest FY 15/16

*Ledger Group:	**2** MODACCRL	Adjusting Entry:	Non-Adjusting Entry ▼
Ledger:		Fiscal Year:	2015
*Source:	**3** ONL	Period:	7
Reference Number:		ADB Date:	01/15/2016
Journal Class:			
Transaction Code:	GL		☐ Auto Generate Lines

Currency Defaults: USD / CRRNT / 1

Attachments (0)   **4** Commitment Control ☐ Autobalance on 0 Amount Line

☐ Save Journal Incomplete Status

Reversal: Do Not Generate Reversal

5 🖫 Save | 🖅 Notify | ♻ Refresh

When the **GL Journal Processor** clicks on the Commitment Control link, the following screen will appear.

➢ Click on Actuals, Recognize and Collect to record **both** the revenue recognized and revenue collected
➢ Click OK

Commitment Control

Commitment Control Amount Type

○ Actuals and Recognized
○ Encumbrance
○ Pre-Encumbrance
○ Collected Revenue
⦿ Actuals, Recognize and Collect
○ Planned

☐ Bypass Budget Checking

☐ Override

Override User ID:

Override Date:

OK   Cancel   Refresh

The **GL Journal Processor** will create the Journal **Lines.** Steps are:

1 - Enter DR Line: Fund, ENY, Pending Cash Transfer GL Account, and Amount

2 - Click on + to insert a line

3 - Enter CR Line: Fund, ENY, Revenue Account and Amount

4 - Click Save. The system will assign a Journal ID. Note the Journal ID on your source document for reference.

	Header	Lines	Totals	Errors	Approval	**4**			

Unit: 8860   Journal ID: 00000001260   Date: 01/15/2016

Template List   Change Values

Inter/IntraUnit		*Process:	Edit Journal ▼		Process

▽ Lines   Personalize |

	Select	Line	*Ledger	Approp Ref	Fund	ENY	Account	Amount	Budget Date
1	☐	1	MODACCRL	🔍	094200001 🔍	2015 🔍	1109100 🔍	22,918.61	01/15/2016
3	☐	2	MODACCRL	🔍	094200001 🔍	2015 🔍	4163000 🔍	-22,918.61	01/15/2016

2 Lines to add: 1   [+] [−] [🖩]

DR: 1109100-Pending Cash Transfers-GL
CR**:** 4163000-Investment Income-Surplus Money Investments

4 [🖫 Save]   [✉ Notify]   [↻ Refresh]

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The **GL Journal Processor** will run the Edit Journal Process.   Steps are:
1 – Select Edit Journal
2 - Click Process
3 – Check that Journal Status and Budget Status show V for Valid.

| Header | Lines | Totals | Errors | Approval |

Unit: 8860   Journal ID: 00000001260   Date: 01/15/2016

Template List   Change Values

1

Inter/IntraUnit   *Process: Edit Journal ▼   **2**   Process

▽ Totals   Personalize | Find | View All | 🗗 | 🎟   First ◀ 1 of 1 ▶

Unit	Total Lines	Total Debits	Total Credits	Journal Status	Budget Status
8860	2	22,918.61	22,918.61 **3**	V	V

The **GL Journal Processor** will Submit the Journal.   Steps are:
 1 – In the Journal Lines tab, select Submit Journal
 2 - Click Process. The GL Journal Approver will receive an automatic notification of the journal
 3 - Click the Approval tab to view the journal workflow. Your journal will show as Pending

3

| Header | Lines | Totals | Errors | Approval |

Unit: 8860   Journal ID: [00000001260]   Date: 01/15/2016

Template List   Change Values

1   **2**

[Inter/IntraUnit]   *Process: [Submit Journal]   [Process]

The **GL Journal Approver** will approve the Journal

Follow the steps in Job Aid FI$Cal .094 – Approving a GL Journal to approve the Journal.